IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

OFFICIAL ASSIGNEE'S REPORT DATED 1ST DECEMBER, 2006
IN

INSOLVENCY NO. 67 OF 1967

Re: D. Champashi (P) ... Insolvent.

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Mr. Y.C. Parikh, Official Assignee present.

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CORAM : DR. D.Y. CHANDRACHUD,J.

05th DECEMBER 2006.

P.C. :

1. An order of adjudication was passed on 22nd August 1967. On the basis of the Schedule of Assets and Liabilities, Official Assignee recovered certain assets. At present cash balance is of Rs. 789.05 ps. and Rs.3195/- is invested in the fixed deposit with Nationalised Bank and Rs.1000/- is invested in Government Securities. Thus, the aggregate amount of Rs.4984.05 ps. is lying in the estate as per Register of Proof of Debt against Preferential Liability of Rs.101.18 ps. and Unsecured Liability of Rs.1,531.18 ps. No further recoveries are possible.

2. The Official Assignee has prayed that cash balance of Rs.4,984.05 ps. may be transferred to the unclaimed dividend capital account under Rule 178 of the Bombay

Insolvency Rules, 1910 and thereafter to the unclaimed dividend capital revenue account and the account may be closed for administrative purposes.

3. Having regard to the circumstances set out in the report of the Official Assignee, there is no reason why the prayer should not be granted. Prayer clause (a) of the report of the Official Assignee is accordingly granted.